

Exhibit 56:

**Previously filed under seal as Ex. 55 to
N. Sugnet Declaration (Docket No. 129)**

From: Atadika, Michael (FID) <Michael.Atadika@morganstanley.com>
Sent: Thursday, December 08, 2005 1:56 AM
To: Supple, James (FID); subprimebidstips
Cc: Kaplan, Eric (FID); Telesca, Frank (FID)
Subject: RE: New Century : Billion Dollar Deal Reports

I spoke with Frank, both the \$1Bn & \$500M pools are approved in order to continue the diligence process. Securitization will have a business level conversation on the points outlined below:

- Weaker FICO distribution than bid (especially less than 550)
- Higher Non-Owner Occupied

During the review please examine with Exceptional Scrutiny any Non-Owner Occupied loans with FICO's less than 600.

Resi Principal Finance will be speaking with New Century and the diligence team frequently on the best process to maximize the pull-through despite the the problem tape deliveries this month.

Thanks

From: Supple, James (FID)
Sent: Wednesday, December 07, 2005 6:59 PM
To: subprimebidstips
Cc: Kaplan, Eric (FID)
Subject: New Century : Billion Dollar Deal Reports

Attached please find the reports for the five tapes on the above-referenced deal. It still looks like the stips were not met in several categories.

Please let me know if it is OK to go forward with the sample.

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